

Development Opportunity—Riverside, CA



Industrial/Office Professional

POTENTIAL DEVELOPMENT:

Area businesses adjacent to the site include office, service, light industrial uses, and airport service related commercial development. There is potential for light industrial/ manufacturing, office or airport related businesses.

LOCATION:

This nine-parcel, one-owner, site is located at the entrance of Riverside Municipal Airport on Airport Drive. The 60 Freeway can be accessed eight miles to the north, and the 91 Freeway is three miles to the south.

SITE:

The six easterly lots range in size from .39 acres to .76 acres, totaling 2.37 acres. The three westerly parcels range in size from 2.35 to 4.15 acres and total 8.9 acres. Each is accessible from Airport Drive. Zoning for all parcels is airport related (AIR).

IMPROVEMENTS:

All sites have access to utilities from Airport Drive, and have been improved with sidewalk, curb, gutters and street trees.

TRAFFIC COUNTS:

Traffic counts at the intersection of Arlington Avenue and Airport Drive are 34,496 combined vehicles in a 24-hour period.

ECONOMIC INCENTIVES:

Redevelopment Incentives: The Redevelopment Agency may assist businesses within this area with loans or grants for building facade improvements and property tax reimbursement incentives to offset development costs for land acquisition, development fees, and certain public infrastructure improvements.

Electric Utility Incentives: The City of Riverside proudly owns, operates and maintains its own electric utility which offers its commercial and industrial customers special economic development rates for large electric users, long term rate agreements, energy efficiency incentives, lighting programs, energy management services and technical assistance.

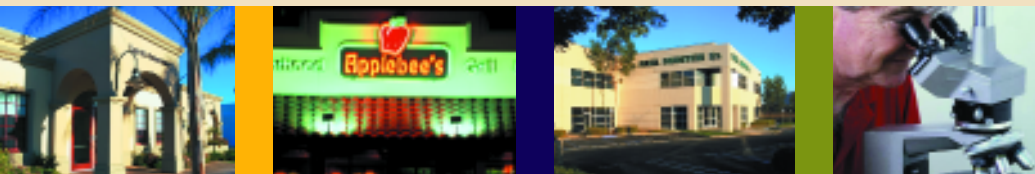
Enterprise Zone: The City of Riverside has established the Airport Industrial Area Local Enterprise Zone. This zone offers tax rebates for certain check and building permit fees, business licenses, and utility users taxes.

Industrial Development Bond Financing: This attractive financing tool provides up to \$10 million in tax exempt financing for costs associated with land or building acquisition, capital equipment purchases, construction and architectural and engineering at rates that are 2-3% below prime market rate.

The information included is for site selection purposes only. It reflects the best current information available and is subject to change. The City of Riverside is not responsible for any inaccuracies in this information. Due diligence is encouraged on all development projects and requirements may change on a case by case basis.



CITY OF RIVERSIDE
DEVELOPMENT DEPARTMENT



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